



John Reich Journal

Volume 28 / Issue 2

July 2018



The purpose of the John Reich Collectors Society (JRCS) is to encourage the study of numismatics, particularly United States gold and silver coins minted before the introduction of the Seated Liberty design, and to provide technical and educational information concerning such coins.

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The John Reich Journal is the official publication of the Society and is distributed to all members in good standing. Members are encouraged to submit any articles encouraging the study of numismatics and / or relating to early United States gold and silver coins to the editors. Especially needed are articles containing new information about die marriages, die states of published die marriages, attribution methods, collections, collectors, etc.

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Cover Photos: 1808 Capped Bust Quarter Eagle. The first, and only, quarter eagle to adorn the Capped Bust design by John Reich. The reported mintage is 2,710 pieces making it a scarce to rare coin, especially when considering it is a one year only type coin. Image courtesy of Heritage Auctions Dallas, Texas.

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a ____ Flowing Hair Bust Half Dimes	h ____ Capped Bust Quarter Dollars
b ____ Draped Bust Half Dimes	i ____ Flowing Hair Bust Half Dollars
c ____ Capped Bust Half Dimes	j ____ Draped Bust Half Dollars
d ____ Draped Bust Small Eagle Dimes	k ____ Capped Bust Half Dollars
e ____ Draped Bust Heraldic Eagle Dimes	l ____ Flowing Hair Bust Dollars
f ____ Capped Bust Dimes	m ____ Draped Bust Dollars
g ____ Draped Bust Quarter Dollars	n ____ Gold Issues

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John Reich Journal

Official publication of the
John Reich Collectors Society

Volume 28 / Issue 2

July 2018

Whole No. 85

Contents

Editor's Comments2

The Dentsils of Robert Scot and John Reich3
by James Ross

The Genesis of Reich's Liberty20
by Louis Scuderi

The 1827/3/2 Restrike Quarters30
by Joseph Lamonte

2018 Early Silver Dollar Census
W. David Perkins, NLG.....35

Editor's Comments

Welcome to the Summer issue of our journal. The annual meeting of the society will occur on Wednesday August 15 at 8-9:30AM in room 117 of the Philadelphia Convention Center during the ANA's "World's Fair of Money". Please make plans to join us if you are attending the convention.

The educational presentation for this year is by David Finkelstein and Chris Pilliod titled, "1794 and 1795 Silver Coin Chemical Analysis". Wow! I can not wait to see what they will tell us in their presentation. We will also conduct the annual business of the society including election of officers for the upcoming year and the announcement of the recipient of The Jules Reiver Literary Award.

There are many interesting meetings and presentations on tap for this year's convention. A complete list can be viewed at the ANA's website, money.org. A few of note that will be of interest to our membership include the Bust Quarter Collectors Society which will meet Wednesday afternoon at 2-3:30PM in room 120c as well as the Bust Half Nut Club meetings scheduled for Thursday at 8-9:30AM in room 121a (board meeting members only) and the general meeting (all welcome) at 2-4PM in room 122a.

The Bust Dollar census is included in this issue. I would like to thank all the collectors who have shared their information with us for this important article. The next census will be the half dimes which will be published in the Spring issue of next year. More information will be included in the next issue of where and how to send your information to the census keeper.

This issue contains two of the most informative articles I have seen recently for your enjoyment. Jim Ross has expanded on the research concerning the dentils on the coins and Louis Scuderi has delved into the history of John Reich's engraving history. Stu Witham wrote a book on John Reich many years ago and listed all the dies that he was able to attribute to Reich. Louis has greatly expanded on that knowledge.

The last issue for the year is scheduled to be published in November. Please consider sending something to include in the issue. Your contribution will then be eligible for next year's voting for the Jules Reiver Literary Award. So, polish your pens and sharpen your pencils and finish that article you have been working on and send it to me for publication.

The Dentils of Robert Scot and John Reich

By James Ross



INTRODUCTION

Who engraved the 1816 Large Cents – Robert Scot or John Reich? What work did Robert Scot perform at the Mint from 1807-1817? Who engraved the reverse dies used to strike coins we cherish – the 50/UNI of 1813, the STATESOFAMERICA of 1814 and the E/A of 1814? Why did John Reich resign after 10 years at the Mint? Answers vary depending on which book you pull from the shelf.

In an effort to provide evidence-based answers to these questions, this article will present tables and charts of dentil counts for Half Cents, Large Cents, Dimes, Half Dollars and Half Eagles minted during John Reich's tenure (March, 1807 – March, 1817), as well as a representative sample of Robert Scot's work both before and after the Reich years. Quarter Dollars and Quarter Eagles are not included in this study, as there was only one marriage of each denomination struck during the Reich years.

DENTIL COUNT

Coins plated in reference books, on-line photographs and the writer's collection were all used for the dentil counts. A partial dentil was counted as 1 dentil, double dentils were counted as 2, triple dentils as 3, and so on. In some cases, up to three coins of a particular variety with partial dentils in different areas were required to complete a count – undoubtedly there are some mistakes. In the tables, counts followed by a “?” indicate an estimate, as a coin with full dentilation could not be found or “pieced together.”

DENTIL COUNT TABLE EXPLANATION (tables 1-3)

Dentil counts are tabulated for each die marriage. Marriages are listed in variety order (not emission order). David Finkelstein's October 1993 article in this Journal, “Obverse Die Dentil Analysis, Part I – Capped Bust Halves, 1807 to 1819” detailed the obverse counts used here (with minor edits). Previously published dentil counts for Draped Bust Halves are not included in the tables. First use of dies is indicated with standard font and subsequent uses are indicated with *italics*.

CHART EXPLANATION (charts 1-5)

Dies are charted in the order used (emission order). Die pairs made up of previously used obverse and reverse dies are not charted. Each die is charted only once. Over-date obverse dies are sequenced at the end of the under-digit's year, while over-date marriage reverse dies are placed in true emission order. Source of emission orders: Half Cents – Cohen; Classic Head Large Cents – Sheldon, with the exception of 1812 Small Dates (S-291 is die-linked by the reverse to 1811, so both 1812 Small Dates are moved ahead of the Large Dates in the EO); Coronet Head Large Cents – John D. Wright; Bust Dimes – Davis et al.; Draped Bust Halves – Tompkins; Capped Bust Halves - Leaman-Gunnet; Half Eagles – Bass-Dannreuther.

ENGRAVER TABLE EXPLANATION (table 4a&4b)

This table lists all dies by year for 1807-1816. Each die is attributed to either Robert Scot or John Reich based on the author's interpretation of the patterns seen on the charts. Hmm, that came out sounding a bit like astrology, but please continue reading.

BUST HALF CHART (chart 4)

Bryce Brown published a June 2007 article in this Journal which included dentil counts for all Flowing Hair and Draped Bust Half Dollars. Brown's work led to the discovery that most dentils for 1805-1807 were hubbed. This study will exclude

those years and instead include dies from 1801-1805/4 on which the dentils were individually punched into the working die.

Referring to the chart, we see that Robert Scot's Draped Bust Halves have dentil counts for obverse and reverse dies in a tight range. The Reich years illustrate a steady decline in obverse dentil count and a lagging, stepped decline in reverse dentil count. It is apparent that the same man was not engraving both dies. We know Reich engraved the obverses, as he "signed" each one with his scalloped Star 13, so that can only mean Scot engraved the majority of reverse dies. Over time, Reich used progressively wider dentil punches (and spacing), but Scot's dentil count remained steady until 1811, when he switched to a wider punch – presumably to maintain continuity with Reich's obverse count. Reich's dentil count continues to decline after Scot's adjustment, but Scot's reverse count remains consistent. After Reich's resignation in March 1817, the obverse dentil count rises to equal that of the reverse.

Dueling Dentils: Two reverse dies used in 1807 and 1808 had 188 dentils (off the charts – and charted that way). We'll never know the true reason for this anomaly, but it's easy to imagine a 62-year old Robert Scot thinking to himself, "I'll show Patterson and this young whippersnapper Reich that I'm still capable – hold my coffee while I punch these dentils." Reich appears to have accepted the challenge and answered with a personal record of 154 dentils. Sorry John, Old Man Scot bested you by 34 dentils.

LARGE CENT CHART (chart 2)

Large Cent counts form a remarkably similar chart to that of the Bust Halves. Obverse dentil count declines over time, while reverse count remains steady until a step-change in 1814 to match the obverse count. Scot again demonstrated his dentil punching superiority with a count of 169 on the 1808 S-278 – Reich appears to have declined the challenge. Of interest to those who believe Robert Scot engraved the 1816 Coronet Cent: There is a perfectly seamless transition in dentil count from the last Classic Head Cents of 1814 to the first Coronet Heads of 1816 (86, 87, 87, 87). After Reich's resignation, Scot's obverse and reverse dentil counts nearly match. 1806-07 Draped Bust dentils were counted to provide a comparison to the Classic Heads, but the counts were so consistent that they are excluded from this study (possibly hubbed).

CLASSIC HEAD HALF CENT CHART (chart 1)

There are few dies to analyze here. Half Cent mintage ended at about the same time we observe sharp drops in obverse dentil counts for other denominations. As obverse and reverse counts match and drop together in 1811, it's possible that John Reich engraved both obverse and reverse dies. As with the Large Cents, Draped Bust Half Cent counts were also made, but are excluded due to nearly perfect uniformity.

DIME CHART (chart 3)

Again, we have few dies to analyze from the Scot & Reich years – only 5 obverse and 5 reverse dies. It is apparent that Scot was consistent in dentil punching before and after Reich's tenure. Whoa, not so fast, you might say; what about that low dentil count reverse used on the 1820 JR-8? Turns out the Early Dime Book authors noted that Reverse F used for 1820 JR-8 has "old style lettering" with a defective left base on the T's. It's very likely that John Reich engraved this reverse die in 1814. The 4 reverse dies used in 1814 present another opportunity for further study. Two of the dies have low counts, consistent with the obverse counts, and show no major engraving anomalies, while the two dies with high dentil counts are the "no period after C" and the "STATESOFAMERICA" varieties. A coincidence?

HALF EAGLE CHART (chart 5)

As observed with other denominations, we see very consistent obverse-reverse dentil counts during the Scot years and a steady decline in obverse dentil count during the Reich years. We also see reverse dentil count eventually drop to match the obverse dentil count. The Draped Bust obverse counts are so consistent that further study is warranted to determine if dentils (or lay-out marks for dentil punching) were on the hub.

COMMON THEMES ON ALL CHARTS

For every denomination, the obverse dentil counts decline over Reich's tenure. Reverse dentil counts generally decline in steps that lag the obverse decline – Scot seemingly adjusting to Reich's count. For all five (5) denominations, without exception, the final non-overdate obverse die engraved by John Reich has the fewest number of dentils:

- Half Cents – last die 1811 C2, 95 dentils – tied for fewest of 8 dies
- Large Cents – last die 1816 N1 (obv. 1), 83 dentils – fewest of 26 dies
- Dimes – last die 1814 JR-4 (obv. 3), 78 dentils – fewest of 5 dies

- Halves – last die 1814 O-103 (obv. 3), 95 dentils – fewest of 66 dies
- Half Eagles – last die 1815 BD-1 (obv. 1), 96 dentils – fewest of 13 dies

Note: The corresponding data points are circled on each chart.

DENTIL WIDTHS

This author is crazy enough to have counted over 35,000 dentils, but not so far gone as to have measured the width of each. Dentil width on an individual coin is much more variable than one might expect by a cursory look. Using an inspection microscope with a reticle scale, a sampling of dentil widths was taken on the following Bust Halves to give the reader an idea of the widths involved:

Dentil Widths			
Year	DM	Obv (mm)	Rev (mm)
1802	O-101	0.50	0.50
1807	O-111	0.50	0.45
1808	O-103	0.55	0.55
1810	O-106	0.60	0.60
1811	O-110	0.65	0.55
1812	O-104	0.75	0.70
1813	O-107	0.85	0.65
1814	O-105	0.80	0.75
1817	O-106	0.75	0.75

RESIGNATION OF JOHN REICH

That Reich resigned in disgust over having not received a promotion or an increase in pay is a story often repeated in modern literature, but this assertion is never backed up with contemporary evidence (that this writer has been able to locate).

In addition to his responsibilities at the Mint, John Reich contracted, independent of the Mint, to engrave dies commemorating military victories and Indian Trade Medals. The final medal Reich received a contract to engrave was to commemorate the October 25, 1812 victory of Decatur's US frigate *United States* over the British frigate *Macedonian*. Reich received the contract for this work in October 1814, but likely did not engrave the dies until late 1816 or early 1817. On June 7, 1817, the Secretary of the Navy, Benjamin Crowninshield, having seen impressions from the dies prepared by Reich, wrote to his agent:

"The impressions of the dies engraved by Mr. Reich for Commodore Decatur's Medal are received, the execution of the rev. is approved and you will subsequently pay Mr. Reich for this part of the work; but the impression purporting to be a profile likeness of Com. Decatur is so extravagantly wretched and so very far beneath the style of caricature that payment for the die of the profile will not be sanctioned by the Department..."

Crowninshield goes on to direct his agent to hire another engraver for obverse die preparation. Having received notice that his die had been rejected, John Reich replied:

"I have received your note of the inst. and regret that the Portrait of the Medal for Commodore Decatur is not so executed as to meet the approbation of the Secretary of the Navy. I acknowledge it is not so as I would wish it to be, and therefore submit to the refusal of it. – To explain the different causes would be too long and too painful for me. – The principle, however, is the extreme weekness (sic) of my eyes, which have already made me refuse all work of this kind and could not execute any more to my satisfaction, - But as the Secretary of the Navy approves of the Reverse Die, I'd be willing to take the half of the amount for it, that is four hundred dollars (\$400.00)."

Respectfully,

JNO. Reich

P.S. I thank you to return the box with the impressions."

The above correspondence is extracted from the book *Johann Matthäus Reich also known as John Reich* (Stewart Witham, 1993). Witham makes two points about this exchange: 1) the letters produce clear evidence of the reason why Reich left the Mint – because of the failure of his eyesight, and 2) this revelation by Reich “points up the possibility that some of the cent obverses that had been attributed to Robert Scot were possibly done by Reich”. Witham’s thinking on both of these points is bolstered by dentil count analysis. We should take John Reich at his word when he said he could no longer “execute any more to my satisfaction” and disregard modern writers who claim without citing evidence that he resigned in disgust.

CONCLUSION

Dentil counts are a very useful resource in the numismatic sleuth’s toolbox. Examining counts for a narrow period of time is not very informative, but when looking at counts over multiple series for long periods, definite patterns emerge. Anomalies in dentil count are also useful in identifying areas for future research. Hopefully this information will lead to a better understanding of the “Scot & Reich Years” and open up other avenues of research.

Thanks to:

1. Gregory Cheek – for introduction to the JRCS and the BHNC.
2. David Finkelstein – consultation and advice.
3. Charles Link and Glenn Peterson – for making their CBH die variety sets available for study on the PCGS Set Registry.
4. Henry Hilgard – belated thanks for encouragement to write.
5. Frederick Ross, retired schoolteacher – for grammatical and syntactical advice.
6. PCGS - for using holders that don't cover up the dentils with blocks of white plastic.

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14. Bryce Brown, Flowing Hair and Draped Bust Half Dollar Die Dentil Counts, 1794-1807, John Reich Journal, Volume 18 / Issue 2, June 2007
15. William Nyberg, Master Die and Hub Changes for 1801-1807 Half Dollars, John Reich Journal, Volume 18 / Issue 2, June 2007

Resources:

1. PCGS Coinfacts
2. Heritage Auctions archives
3. Newman Numismatic Portal

The Dentils of Robert Scot and John Reich

TABLE 1

Classic Head Half Cents					
Year	Marriage	Obv.	O. Dentils	Rev.	R. Dentils
1809	C-1	C1	136	C1	141
1809	C-2	C1	136	C2	134
1809	C-3	C3	133	C2	134
1809	C-4	C4	131	C4	133
1809	C-5	C5	130	C5	123
1809	C-6	C6	130	C6	125
1810	C-1	C1	139	C1	133
1811	C-1	C1	95	C1	114
1811	C-2	C2	95	C1	114
Classic Head Cents					
Year	Marriage	Obv.	O. Dentils	Rev.	R. Dentils
1808	S-277	1	133	A	136
1808	S-278	2	133	B	169
1808	S-279	3	132	C	162
1809	S-280	1	129	A	153
1810/9	S-281	1	106	A	127
1810	S-282	2	129	B	127?
1810	S-283	3	128	C	126
1810	S-284	4	139	D	130
1810	S-285	5	104	E	130
1811/0	S-286	1	131	A	127
1811	S-287	2	124	B	133
1812	S-288	1	89	A	125
1812	S-289	2	87	B	126
1812	S-290	3	104	C	128
1812	S-291	4	102	286A	127
1813	S-292	1	89	A	127
1813	S-293	2	89	B	126
1814	S-294	1	86	A	91
1814	S-295	2	87	B	92

Coronet Head Cents					
Year	Marriage	Obv.	O. Dentils	Rev.	R. Dentils
1816	N1	1	83	A	92
1816	N2	1	83	B	92
1816	N3	1	83	C	92
1816	N4	2	88	D	92
1816	N5	3	87	E	94
1816	N6	4	87	F	94
1816	N7	5	90	G	93
1816	N8	6	87	H	93
1816	N9	7	85	C	92
1817	N1	1	98	1816A	92
1817	N2	1	98	1816B	92
1817	N3	2	93	C	91
1817	N4	3	92	D	92
1817	N5	4	93	D	92
1817	N6	5	93	E	92
1817	N7	5	93	F	93
1817	N8	6	94	F	93
1817	N9	7	94	G	92
1817	N10	8	94	H	92
1817	N11	9	95	I	93
1817	N12	10	93	J	95
1817	N13	11	93	K	91
1817	N14	12	93	D	92
1817	N15	12	93	J	95
1817	N16	13	92	1816A	92
1817	N17	4	93	M	92

Draped Bust Dimes					
Year	Marriage	Obv.	O. Dentils	Rev.	R. Dentils
1805	JR-1	1	119	A	118
1805	JR-2	1	119	B	118
1807	JR-1	1	115	A	116
Capped Bust Dimes					
Year	Marriage	Obv.	O. Dentils	Rev.	R. Dentils
1809	JR-1	1	93	A	88
1811/9	JR-1	1	93	1809A	88
1814	JR-1	1	92	A	92
1814	JR-2	2	92	B	89
1814	JR-3	2	92	C	108
1814	JR-4	3	78	C	108
1814	JR-5	3	78	D	107
1820	JR-1	1	104	1814D	107
1820	JR-2	2	99	B	103
1820	JR-3	2	99	C	102
1820	JR-4	1	104	C	102
1820	JR-5	3	104	C	102
1820	JR-6	3	104	D	107
1820	JR-7	4	100	E	99
1820	JR-8	5	97	F	89
1820	JR-9	5	97	E	89
1820	JR-10	6	97	G	96
1820	JR-11	7	100	H	97
1820	JR-12	7	100	I	96
1820	JR-13	8	97	I	96

TABLE 2

Capped Bust Half Dollars						Capped Bust Half Dollars					
Year	Marriage	Obv.	O. Dentils	Rev.	R. Dentils	Year	Marriage	Obv.	O. Dentils	Rev.	R. Dentils
1807	O-111	8	141	H	188	1811	O-110	8	112	H	148
1807	O-112	9	142	<i>H</i>	<i>188</i>	1811	O-111	9	112	I	148
1807	O-113	10	152	I	148	1811	O-112	10	107	J	108
1807	O-114	11	145	J	151	1811	O-113	8	<i>112</i>	<i>J</i>	<i>108</i>
1808/7	O-101	1	136	A	148	1812/1	O-101	1	106	A	108
1808	O-102	2	126	B	147	1812/1	O-102	2	105	A	<i>108</i>
1808	O-103	3	128	C	147	1812	O-103	3	107	B	107
1808	O-104	4	124	D	150?	1812	O-104	4	105	C	112
1808	O-105	5	126	E	150	1812	O-105	5	104	D	107
1808	O-106	6	124	F	160	1812	O-106	5	<i>104</i>	E	107
1808	O-107	7	125	G	144	1812	O-107	6	105	F	107
1808	O-108	8	154	H	146	1812	O-108	6	<i>105</i>	G	110
1808	O-109	9	125	<i>H</i>	<i>146</i>	1812	O-109	7	107	H	108
1808	O-110	10	140	I	188	1812	O-110	8	106	I	107
1809	O-101	1	123	A	145	1813	O-101	1	97	A	108
1809	O-102	2	124	A	<i>145</i>	1813	O-102	<i>1</i>	<i>97</i>	B	106
1809	O-103	3	125	B	150	1813	O-103	2	98	C	106
1809	O-104	3	125	C	150	1813	O-104	2	<i>98</i>	<i>B</i>	<i>106</i>
1809	O-105	3	<i>125</i>	D	150	1813	O-105	3	97	D	108
1809	O-106	8	125	E	142	1813	O-106	4	98	E	105
1809	O-107	4	125	F	146	1813	O-107	5	97	F	112
1809	O-108	5	<i>125</i>	<i>F</i>	<i>146</i>	1813	O-108	6	97	G	109
1809	O-109	5	125	G	142	1813	O-109	6	<i>97</i>	<i>H</i>	<i>107</i>
1809	O-110	5	<i>125</i>	A	<i>145</i>	1813	O-110	<i>7(3)</i>	<i>97</i>	H	107
1809	O-111	6	122	H	147	1814/3	O-101	1	101	A	107
1809	O-112	7	124	I	142	1814	O-102	2	100	B	111
1809	O-113	7	<i>124</i>	J	<i>140?</i>	1814	O-103	3	95	C	109
1809	O-114	7	<i>124</i>	K	150	1814	O-104	4	98	D	107
1809	O-115	7	<i>124</i>	L	146	1814	O-105	5	99	E	108
1810	O-101	1	123	A	137	1814	O-106	5	99	F	111
1810	O-102	2	122	B	147	1814	O-107	6	97	G	106
1810	O-103	2	122	C	146	1814	O-108	7	97	H	107
1810	O-104	3	121	D	150	1814	O-109	8	100	I	106
1810	O-105	4	120	E	149	1815/2	O-101	1	109	A	113
1810	O-106	5	122	F	<i>147?</i>	1817/3	O-101	1	101	A	109
1810	O-107	6	120	G	151	1817/4	O-102	2	98	B	108
1810	O-108	7	120	H	145	1817	O-103	3	106	<i>B</i>	<i>108</i>
1810	O-109	8	123	I	148	1817	O-104	11	111	C	107
1810	O-110	9	121	J	<i>146?</i>	1817	O-105	3	<i>106</i>	<i>C</i>	<i>107</i>
1811/0	O-101	1	122	A	148	1817	O-106	4	108	C	<i>107</i>
1811/0	O-102	<i>1</i>	<i>122</i>	<i>B</i>	<i>148</i>	1817	O-107	5	110	D	106
1811	O-103	2	111	B	148	1817	O-108	5	<i>110</i>	E	109
1811	O-104	3	111	C	148	1817	O-109	6	110	<i>E</i>	<i>109</i>
1811	O-105	4	106	D	108	1817	O-110	7	108	G	108
1811	O-106	5	<i>106</i>	E	107	1817	O-111	8	107	H	108
1811	O-107	4	<i>106</i>	<i>E</i>	<i>107</i>	1817	O-112	9	110	I	109
1811	O-108	6	113	F	145	1817	O-113	10	107	J	114
1811	O-109	<i>7(5)</i>	106	G	108	1818/3	O-101	1	97	A	108

The Dentils of Robert Scot and John Reich

TABLE 3

Draped Bust Half Eagles					
Year	Marriage	Obv.	O. Dentils	Rev.	R. Dentils
1806	BD-1	1	118	<i>1805B</i>	123
1806	BD-2	<i>1</i>	<i>118</i>	A	118
1806	BD-3	2	118	B	116
1806	BD-4	3	119	C	123
1806	BD-5	4	118	D	122
1806	BD-6	5	118	<i>D</i>	<i>122</i>
1807	BD-1	1	118	A	120
1807	BD-2	<i>1</i>	<i>118</i>	B	121
1807	BD-3	2	118	<i>B</i>	<i>121</i>
1807	BD-4	2	<i>118</i>	C	122
1807	BD-5	3	118	<i>C</i>	<i>122</i>
1807	BD-6	4	118	<i>C</i>	<i>122</i>
Capped Bust Half Eagles					
Year	Marriage	Obv.	O. Dentils	Rev.	R. Dentils
1807	BD-7	5	133	D	143
1807	BD-8	5	<i>133</i>	E	143
1808/7	BD-1	1	147	<i>1807E</i>	<i>143</i>
1808/7	BD-2	2	153	<i>1807E</i>	<i>143</i>
1808	BD-3	3	128	<i>1807E</i>	<i>143</i>
1808	BD-4	3	<i>128</i>	A	137
1809/8	BD-1	1	112	<i>1808A</i>	<i>137</i>
1810	BD-1	1	114	A	144
1810	BD-2	2	116	B	147
1810	BD-3	3	115	<i>B</i>	<i>147</i>
1810	BD-4	3	<i>115</i>	C	143
1811	BD-1	1	103	<i>1810A</i>	<i>144</i>
1811	BD-2	<i>1</i>	<i>103</i>	A	120
1812	BD-1	1	105	A	144
1812	BD-2	<i>1</i>	<i>105</i>	B	139
1813	BD-1	1	100	A	97
1813	BD-2	<i>1</i>	<i>100</i>	B	97
1814/3	BD-1	1	99	<i>1813B</i>	<i>97</i>
1815	BD-1	1	96	<i>1813B</i>	<i>97</i>
1818	BD-1	1	103	A	103
1818	BD-2	2	105	B	110
1818	BD-3	3	112	C	111
1819	BD-1	1	106	<i>1818C</i>	<i>111</i>
1819	BD-2	2	114	A	112

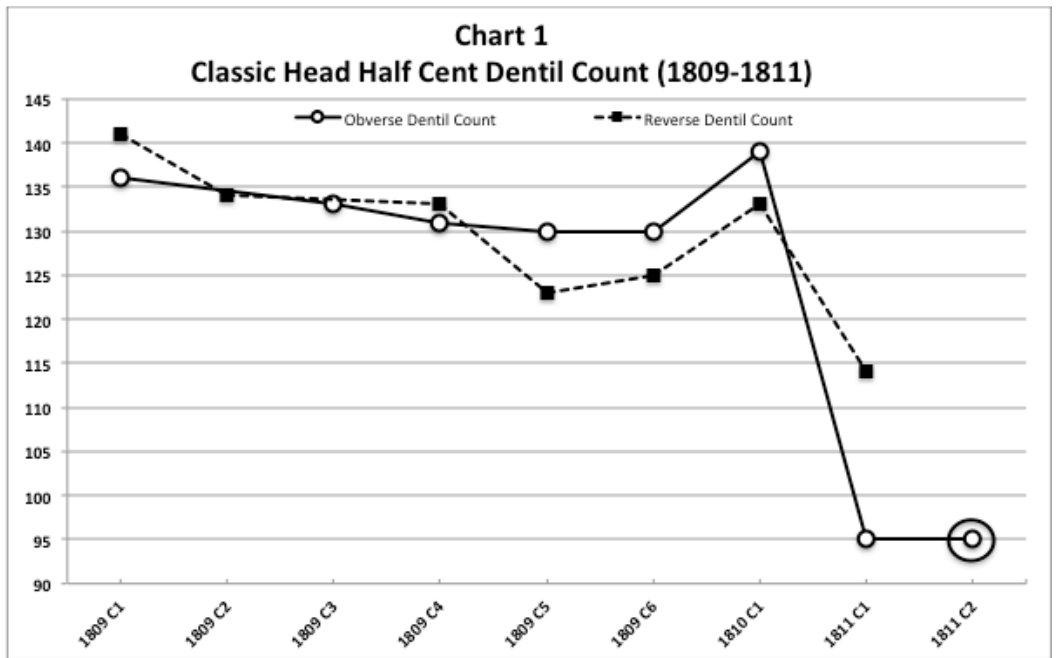
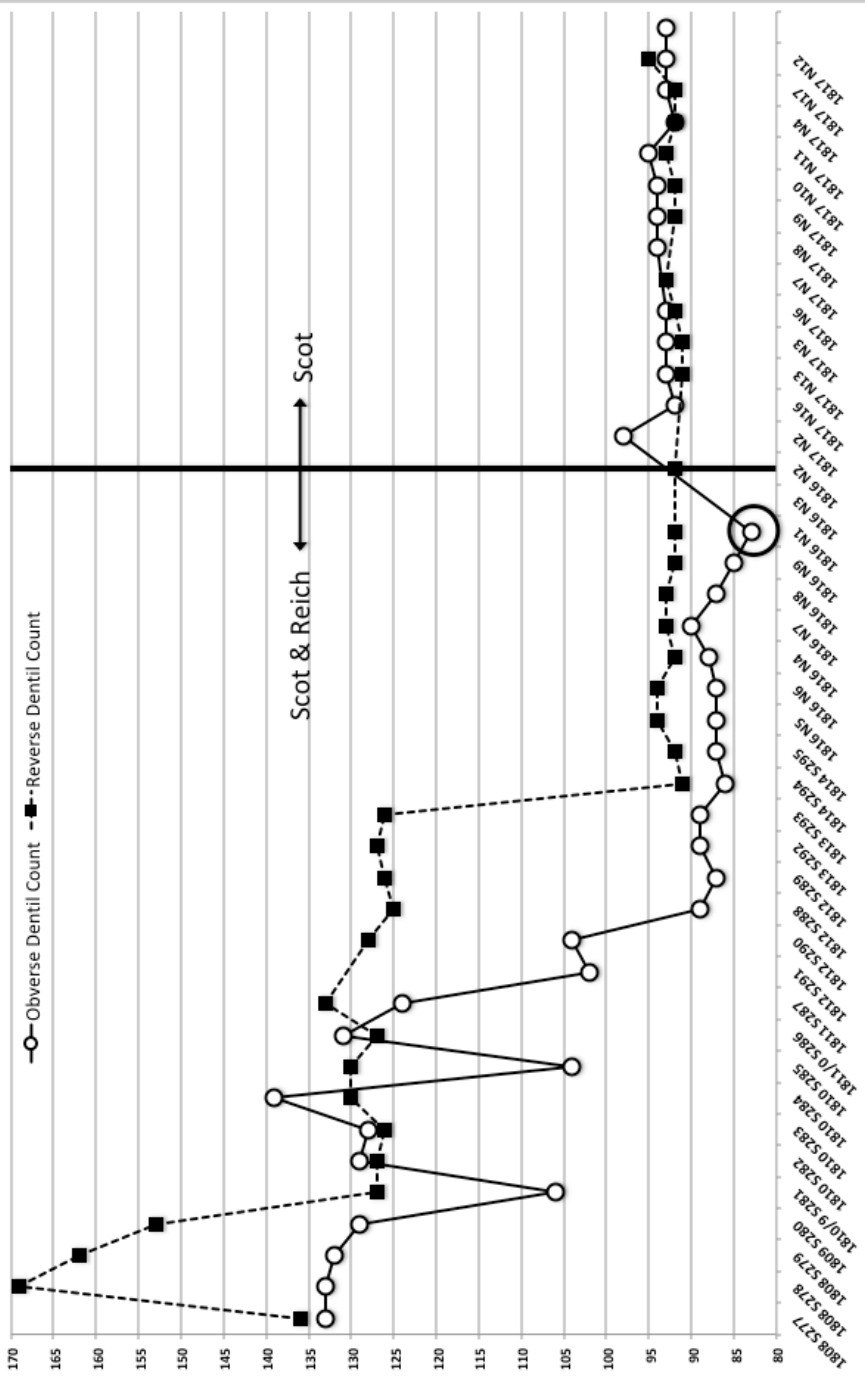
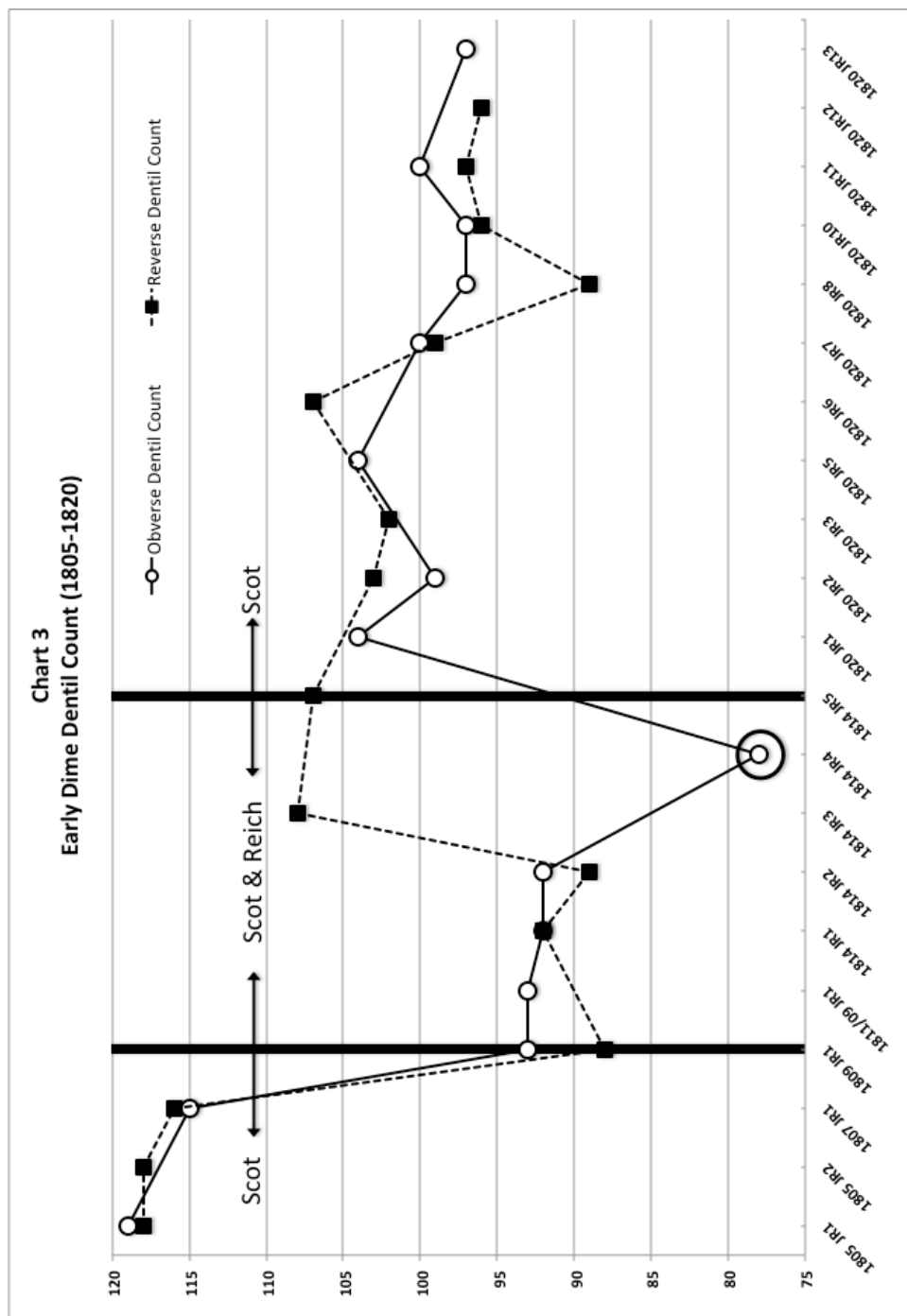
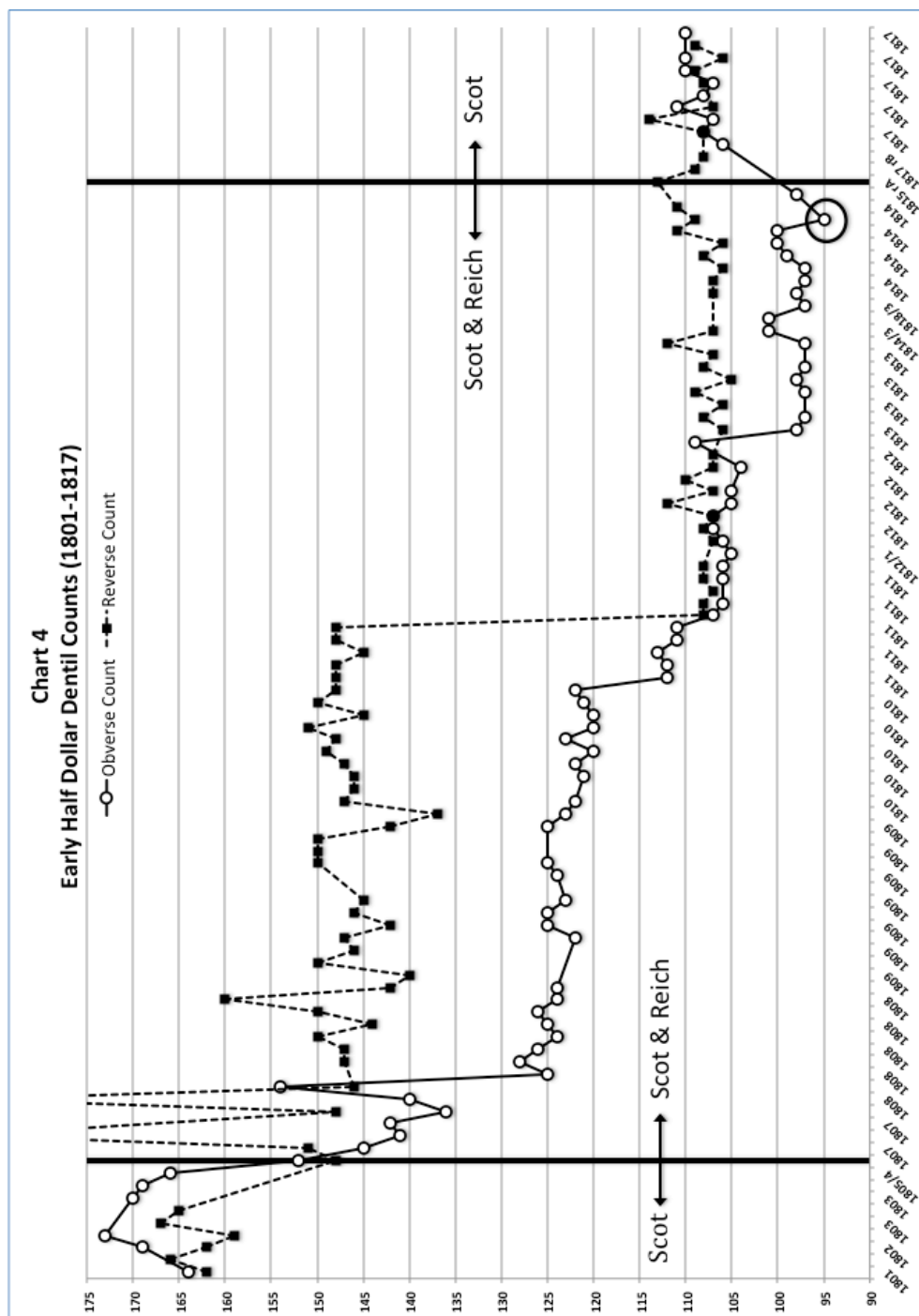
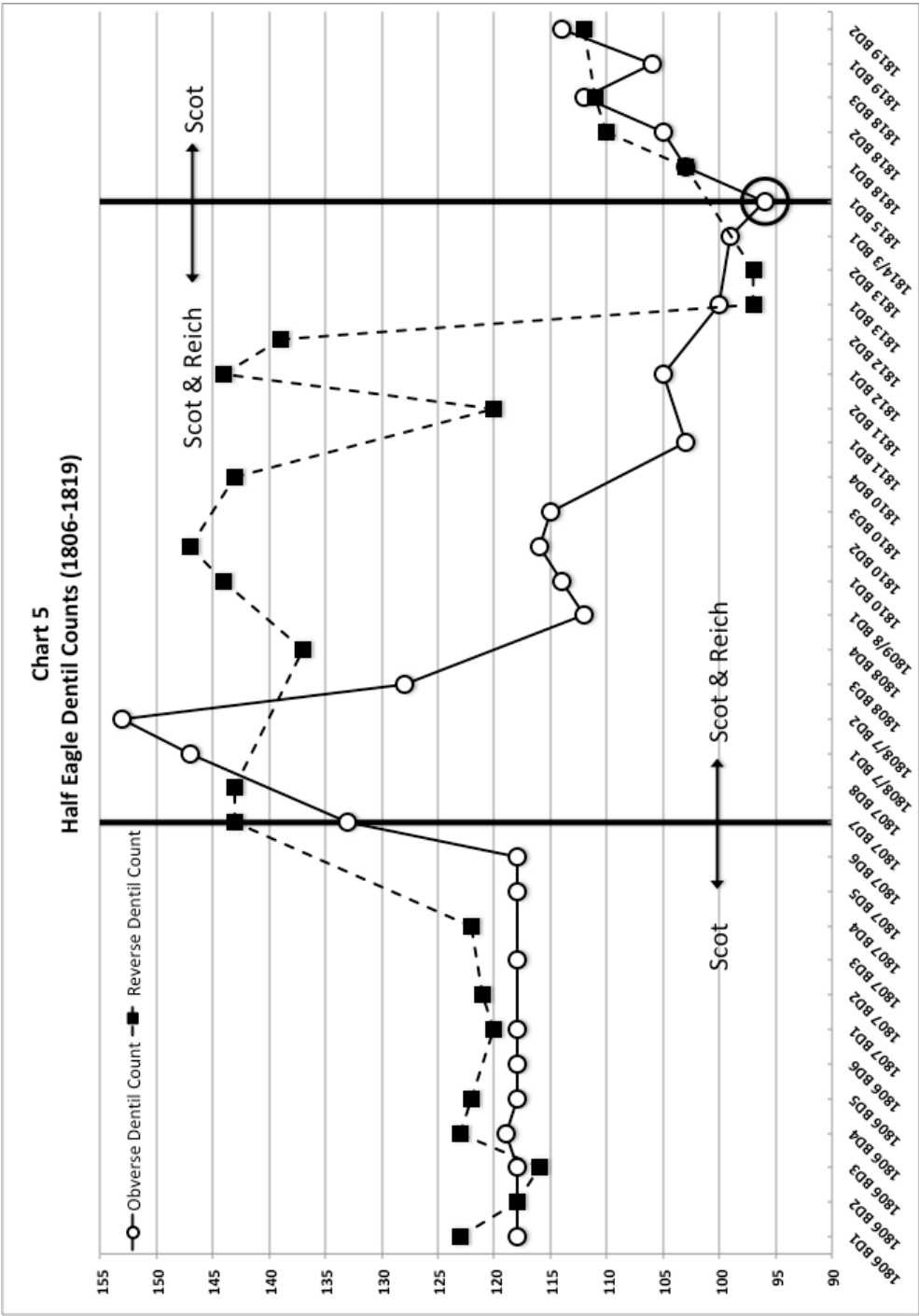


Chart 2
Classic Head and Coronet Head Large Cent Dentil Counts (1806-1817)









The Dentils of Robert Scot and John Reich

TABLE 4a

[illegible]

TABLE 4b

[illegible]

The Genesis of Reich's Liberty

by Louis Scuderi

Johann Matthäus Reich (JMR), the namesake of our Collector's Society, produced the Capped Bust designs of early United States coinage. While his work is of extreme importance to collectors of early United States type coins, relatively little is known of the man. Stewart Witham, in his 1993 book "JOHANN MATTHAUS REICH: Also known as JOHN REICH", uncovered information from historical documents that has allowed us to piece together a general outline of the major parts of his life. However, little is known about his early work prior to coming to the United States in 1800, and specifically how and when he learned to engrave medals, how his work evolved over time and in fact which medals he personally produced.

I will review some thoughts by various authors on JMR's early work, and analyze a small database I created containing ~120 medals of both JMR and his father Johann Christian Reich (JCR) with the goal of trying to discern 1) which were produced by JMR, 2) the timing of these medals relative to JMR's early life, 3) whether any distinctive features, much like the scalloped stars (secret marks) on bust half dollars, mark the early work of JMR, and 4) whether this can shed any light on JMR's capped bust obverse design.

Quoting from Witham (1993) we know that JMR was baptized at St. Michael's Church in Fürth, Bavaria on Aug 16, 1767. His father was Johann Christian Reich (JCR) and his mother was Maria Magdalena. He was married at St. Michael's Aug 28, 1791 to Margarita Schulthesis and had a child, Magdalena Elisabetha, who was baptized on Jan 3, 1792. Witham suggests that JMR, after his marriage and the birth of his child, went to work in the shop of Martin Buckle in Diirlach (modern Dürbach, Germany ~150 miles west of Fürth) sometime after the baptism of his daughter. In May 1800, after working for Buckle for ~eight years, he left Hamburg for the United States aboard the ship *Anna*. As all Reich collectors know on April 1, 1807 JMR began his tenure at the Philadelphia Mint as Assistant Engraver where he immediately began work on new dies (Half Dollar and Half Eagle) for what would become the Capped Bust coinage.

Like many JRCS members, many years ago I had read in Breen (1993) that the portrait on Reich's coins, the model of Liberty used for the Capped Bust obverse, was criticized by newspapers of the time as being a rendition of "the artist's fat mistress". While there is no evidence that such a woman existed (Breen, 1993; Witham, 1993) it is still interesting to speculate as to who, if anyone, he derived his

model from, and in general how JMR's engraving style may have evolved before he reached the United States.

Unfortunately, other than the basic information garnered from Witham (1993), we know little about JMR's early engraving experience other than he was employed in his father's shop with an unknown starting date and ending date in the 1790's. Researchers and catalogers have speculated whether some medals and jetons (counters) attributed to JCR were in fact engraved by JMR. It is known from a few jointly signed medals that JCR and JMR often collaborated, one executing and signing the obverse and the other, usually JMR, engraving and signing the reverse. On a few occasions JMR copied JCR's medals by reversing the obverse busts, with JCR's original facing to the left and JMR's copy facing to the right (Blanchard Balloon Flight, JCR 1785, JMR 1787 (Figure 1); Hans Joachim von Ziethen medals, 1786). On the von Ziethen JMR piece the truncation shows M. Reich. In 1789 JCR did an obverse depicting himself while the reverse was done by JMR (marked IMR as the letter J was not universally used until later in Germany)

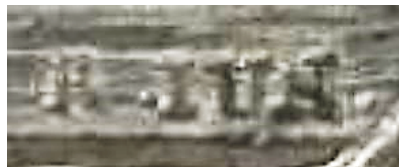


Figure 1.

Blanchard Balloon Medal. JCR (Signed REICH) left, JMR (Signed JMR) right.

Besides these obvious JMR works and a few medal reverses between 1786 and 1789 that are specifically signed R. IUN. (Figure 2) to indicate that the work was cut by the younger Reich (IUN. means the "Junger" in German) we have little evidence as to which of the Reichs engraved the medals produced in JCR's workshop in the 1780's and early 1790's.

Figure 2. R IUN. signature of Johann Matthäus Reich (The Younger) on 1786 medal.



Numismatists over the years have speculated as to the attribution of these medals since there seems to have been a mix of use of signatures by both JCR and JMR during this period (including REICH., REICH, R. and R). In the 1912 “PAX In Nummis” catalog, J. Schulman attributes #625 (Betts #560, 1778, Figure 3) and #'s 630- 633, 635 and 636 (all 1779) to JMR. However, JMR would have only been 11-12 at the time and it seems unlikely that he would have been engraving at this high level so young in his life.



Figure 3. Betts #560. 1778. Hand coming out of clouds holding a balance with two crossed swords and crossed palm and laurel branch over globe with AMERICA, ASIA, EVROPA and AFRICA. Attributed to JMR by Schulman but likely not a JMR product.

In an earlier work, Hennin (1826) listed 36 jetons and medals by JCR and 6 pieces by JMR. These six include Hennin 545 and 546, dated 1793 and commemorating the guillotine death of Louis the XVI and Marie Antoinette (Figure 4 Left) and the Peace of Pillnitz (1791) (Figure 4 Right). Witham (1993) suggested that JCR produced both since he believed that JMR had already left Fürth and his father's employ to work with Martin Buckle in Dürlach. As I explain below, these attributions by Witham may be in error.

Figure 4 Left.

Guillotine death of Louis the XVI and Marie Antoinette, 1793, Hennin 545. Note the profile of Marie Antoinette.

Right. Peace of Pillnitz (1791) Pax in Nummis 664. Both attributed to JMR by Schulman (1912), but believed to

be the work of JCR by Witham (1993).



As I noted in the introduction, my goal was to determine which medals were produced by JMR, to evaluate his development as a young engraver, and to determine whether there were any markers and indicators in his early work that would provide some information on his capped bust obverse portrait. To complete this evaluation, I characterized ~120 medals produced between 1772 and 1809 attributed to either JCR or JMR. While not a complete documentation of all JCR/JMR medals there are no significant time gaps in my database. The compiled information includes size, weight, material, obverse and reverse signatures and signature placement, obverse portrait design including profile type (adorned/unadorned) and presence of a bare versus collared neckline. On the 70+ specimens in my collection I also performed a detailed search of the obverses and reverses for any hidden markers like the scalloped stars found on bust half dollars. I placed this information on a timeline of JMR's life between 1767 and 1807.

The most salient features revealed in this analysis show that prior to 1775 most Reich medals are signed IO:C.REICH, IOH.CH:REICH, IOH.CHR:REICH, I.C.REICH and occasionally just R or REICH. Obviously and as expected, these are the work of JCR as JMR was only a small child at the time. Between 1775 and mid-1785 all signed medals are either marked R or REICH. In 1786 we see the first appearance of R. (with period) as well as R. IUN. and in 1787 a JMR appears on the Blanchard Balloon copy of JCR's earlier 1785 work. The signature R. IUN., occurs for the last time in 1789. During the late 1780's the signatures REICH, R. and R predominate. After 1789 and until 1793, when JMR was between 18 and 25 years old, R. is the predominant signature. A single REICH. occurs on one medal (Liberation of Frankfurt) (Figure 5).

Figure 5. Liberation of Frankfort (Dec 2, 1792). With REICH. signature. Likely completed early 1793 by JMR. Note the unadorned neckline.



Other than this pattern of signatures which appears to correlate with JMR's coming of age, only two indicators I documented show a pattern that might suggest JMR's hand. The first, and most visible, is the presence of an uncollared neck on portrait medals. The timing of this indicator shows an amazing correlation with the time that JMR was likely producing obverse or reverse dies. Looking at the entirety of JCR/JMR output from 1772 to 1809 (excluding medals produced by JMR in the US post 1800), and focusing on the neck line, a clear pattern emerges. Until early 1785 all 18 portrait medals from JCR's shop show a portrait with a collared neck line. Between 1785 and 1793, a period which corresponds to JMR being between 17 and 25 years old, there is a mix of collared and uncollared necks. The first of this line, commemorating the death of Maximilian Julius Leopold, is found in two major variants (Figure 6) which share a common reverse (Figure 6 middle). The obverse portrait is well done on one version (Figure 6 Left) and signed REICH. In contrast, the other obverse is a relatively crude version with little fine detail (Figure 6 Right).



Figure 6. Left. Death of Maximilian Julius Leopold (1752-1785) at the Oder River ice-break and snow-melt flood April 1785. Signed REICH and likely the work of JCR (Brockmann, 1985, 1987, #521). Middle. Common reverse unsigned. Right. Same

subject as left however with a plain neck (no collar) and a cruder engraved portrait. The right-hand variant has been attributed to Abraham Abramson, however, the recent discovery of a variant with an R signature seems to exclude this possibility.

The first medal that appears to be a combination of both a JMR obverse and reverse is shown in Figure 7 (Right). This is the first time I have been able to confirm that a long-legged R, possibly another indicator of JMR's work, is found on any of the JCR/JMR medals. This appears to suggest an intent to differentiate the engravers and was likely done purposefully to distinguish the work of JMR from that of JCR.



Figure 7. Left. Death of Frederick II (August 17, 1786) by JCR (obverse -signed REICH) Left Center. Common reverse -signed R. IUN.. Right center. Another obverse of Frederick II which uses the same reverse die but with the obverse signed R. with a long elongated lower right leg on the R (shown on the Right), a large distance between the R and the period and an unadorned neck.

The first medal that appears to be a complete JMR product from design to execution without directly copying or mimicking JCR's work also appears in 1786 and has long legged R signatures on both dies (Birth of Crown Prince Ludwig (1786), Figure 8). The workmanship, while better than earlier JMR work, is relatively simple but indicates a rapid improvement in execution.

Figure 8. Birth of Crown Prince Ludwig (1786).

Between 1787 and 1791 there are a mixture of signatures. The 1790 Leopold II medals, shown in Figure 9 with a collared neck (unsigned but likely JCR)



and bare neck with a portrait facing to the right and signed R. (JMR), suggest that, while JCR and JMR were still working jointly, JMR's skills were improving significantly.



Figure 9. Leopold II medals of 1790. JCR left pair, JMR right pair. They share a common reverse.

Witham (1993) noted that he had “been unable to locate any pieces done by JMR and marked as JMR’s work during his connection with Buckle in Dürlach.” Two very well-executed bare necked medals, one from 1792 (Figure 5) signed REICH., and one from 1793 (Figure 4a - Execution of Louis and Antionette) signed with an R. on the obverse suggest otherwise. After 1793 all portrait medals have collared necks and the signature reverts to REICH., R. or REICH F. I interpret the 1793 Louis XVI and Antionette medal, which commemorates their January 21, 1793 and October 16, 1793 executions, as the last of the European JMR medals, likely produced before he left his father’s workshop in Fürth (but see final note below for some possible medals from his time in Dürlach).

This last medal, which represents a significant improvement in JMR’s ability, along with the signature embellishment in the long-legged R, and JMR’s preferred bare necks, may also provide some insight into JMR’s capped bust obverse “model” as well as his hidden signature found in the clasp. Figure 10 (Left) illustrates the Marie Antionette profile from the 1793 execution medal flipped so it faces the same direction as JMR’s capped bust. While the shape of the nose differs, with the capped bust design straighter than that of Marie Antionette, numerous features including the mouth, chin, neck length and angle, the hair curl in front of ear and drapery lines are very similar. This opens the possibility that Marie Antionette may have been the model for Reich’s capped bust design. We also know that while JMR was on board the ship *Anna* in 1800 he was visited by Henry Voigt, Chief coiner of the US Mint. Witham (1993) notes that Voigt had been “impressed with the medals

that he showed him". Possibly one of these medals was the 1793 execution medal depicting Marie Antionette.

Closeups of the long-legged R and JMR's M clasp signature on the capped bust quarter (Figure 10 Right) show that both have long curved extensions on the letters. While speculative, I believe that this flourish, along with stylized letters found on his other capped bust clasp "signatures", 1) links this work directly to earlier European medals with long-legged R's, and 2) suggests that JMR, unlike his father, used more stylized signatures to mark his work.



Figure 10 Left pair. Marie Antionette profile (reversed) and Reich's Capped Bust (1807 O-114). Right pair. Long-legged R "signature" on JMR medals and M "signature" on Reich's capped bust quarter (1818 B9).

In summary, I suggest that JMR began working in his father's workshop sometime around 1783 or 1784. He learned engraving and progressed rapidly by first copying his father's work between 1785 and 1787 and distinguishing his work from his father's by reversing the design and using unadorned neck lines. By 1789, with significant further improvement in his engraving skills, he began to design and cut his own dies marking them with a combination of an uncollared neck and a flourish in his signature. By late 1793, or more likely early 1794, and as evidenced by the shift back to collared necklines in medals that are clearly the work of JCR, he had left his father's employ. One of these later European JMR medals, depicting Marie Antionette, may have been amongst the medals viewed by Voigt in 1800

and possibly served as the model for the capped bust obverse design introduced in 1807.

As a final note, Witham (1993) quoting Voigt, in a letter to Thomas Jefferson dated December 29, 1801 that reminded Jefferson that he had seen two of JMR's medals "...and you will please to recollect that he then endeavored to recommend himself to your notice, by a specimen of his work, (via) two Medallions of (Block?) tin, one of Bonaparte and the other the present King of Prussia....". Figure 11 illustrates two medals dated 1799, Napoleon Bonaparte (Left) and Frederick William III, King of Prussia (Middle). The Bonaparte medal's obverse is unsigned, while its reverse is signed REICH. The king of Prussia medal is signed with a small R. on the obverse truncation. We can only speculate but these may be examples of the two medals viewed by Jefferson and may reflect JMR's last work in Dürlach before leaving Europe. The right illustration shows JMR's 1807 Washington medal, Julian PR1, which shares a similar style and exhibits an R. signature. Note all three have similar collared necks suggesting JMR, working in Dürlach had abandoned his earlier unadorned "signature" before he left for America.



Figure 11. Left. Napoleon Bonaparte (1799). Middle. Frederick William III, King of Prussia (1799). Right. Washington Medal (Julian PR1, Baker 71B) by JMR (1807).

Acknowledgements and Notes

I would like to thank Mike Sherrill, Winston Zack and Garrett Ziss for providing valuable comments, suggestions, and edits that improved the manuscript. As with most numismatic research, this is an ongoing project and observations and comments from the rest of the community will only help to improve our understanding of Johann Matthaues Reich and his numismatic work.

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The 1827/3/2 Restrike Quarters

Joseph Lamonte



The 1827/3/2 restrike quarters have more unanswered questions about their existence than nearly any other coins produced at the U.S. Mint in Philadelphia. Before attempting to answer any of those questions let's discuss some facts that are accepted by most numismatists today.

The first thing that is indisputable is that the obverse on the 1827/3/2 restrike quarters share the same B-1 obverse die with the 1827/3/2 original quarters. Of course, the die had become quite rusty between striking the original and restrike quarters.

Another fact pertaining to the 1827/3/2 restrike quarters is the reverse was struck with an older 1818 B-2 reverse die with the straight base on the "2" in "25 cents". This die was also quite rusty from many years in storage.

The original quarters were struck using the 1827/3/2 B-1 obverse and the 1828 B-1 reverse die. This reverse die has the curved base on the "2" in "25 cents".

A third fact is that 2 coins were struck using the same die combination that was used to strike the restrike coins. However, these coins show no signs of any die rust and they were struck over draped bust quarters with the rims filed down. These coins were thought to be restrikes for many years but now are generally called Essay coins. These coins were definitely struck many years prior to the 1827/3/2

restrike quarters from the rusted dies. Karl Moulton suggests that they may have been produced in 1827 prior to the original 1827/3/2 quarters as an experiment with a closed collar. Their exact year of production may never be known.

At present, there are 9 different examples known of restrike 1827/3/2 quarters that were struck from rusted dies. According to Karl Moulton, "The 1827/3/2 restrike quarters and the class III Restrike 1804 Dollars first appeared on the market in 1876." The first recorded sale of an 1827/3/2 Restrike Quarter was the Henry S. Adams sale by Edward Cogan in October of 1876. That coin realized \$83.50. In the same sale, an 1828 Proof Bust quarter sold for \$3.50 and an 1834 Proof Bust dime realized \$1.00.

There was no mention of the rusted 1827/3/2 coins being restrikes until the Frank McCoy sale by S.H. & H. Chapman held on May 5, 1887. This coin realized \$130.00. The restrike quarters were simply described as "not as discussed," "struck from rusted dies" or "roughness in the die." Prior to the 1887 Chapman Sale unsuspecting collectors may not have realized that their 1827/3/2 quarter was not an original.

Another interesting fact about the 1827/3/2 restrike quarters is that the Byron Reed specimen is impounded in the Durham Western Museum in Omaha, Nebraska. A similar situation occurs with the 9 known 1827/3/2 original quarters. One of these coins is in the Smithsonian Institute Collection. Neither of these coins are available to collectors and add to the allure of the 1827/3/2 quarter's rarity.

Karl Moulton has suggested that the 1827/3/2 restrike quarters were produced between 1869 and 1876. He also stated that the obverse B-1 die location was known until 1869. The die was "sealed in a box in the Mint director's vault where it remained after an accounting of the dies until at least 1869." This provides a possible time line between striking the restrike quarters and their subsequent appearance at auction in 1876.

The 1827/3/2 restrike quarters were struck to satisfy the demand from a rapidly growing U.S. collector population in the 1860's and 1870's. And, of course, they were struck to line the pockets of certain mint employees who were happy to accommodate the collectors (and dealers) of the day for a price.

The 1827/3/2 Restrike Quarters

Much has already been written about the shenanigans at the U.S. Mint in the 1800's. Almost anything could be bought or traded for if you had the connection. Need an 1804 Bust Dollar or a proof one from 1801-1803? How about a Trade Dollar from 1884 or 1885? Maybe they needed a few Half Cents to fill some holes in their collection? The list goes on. And that is why we have 1827/3/2 restrike quarters struck in silver and in copper from rusted dies.

The author feels that the 1827/3/2 restrike quarters were at one time believed to have had a much higher mintage than just nine since several of these coins appeared numerous times in auctions before finding a long-term home. For example, looking at the Heritage Auction Prices Realized two of the 1827/3/2 restrike quarters were auctioned nine times between 2001 and 2009. A similar thing happened with the Swampy Meyer coin being sold at auction six times by Stack's between 1963 and 1995. Another four 1827/3/2 restrike quarters were offered by Stack's during that same period of time. It would be easy to get the impression that many more restrike coins were available than the nine that are actually known today.

In the 1880's the 1827/3/2 restrike quarters were selling for prices not much less than the originals. For example, in the Charles P. Britton Sale by George Cogan held on January 29, 1883, a restrike quarter described with "slight roughness" sold for \$200.00. For comparison purposes, on January 8, 1884 in the Herman Ely Sale by W. Elliot Woodward, an original 1827/3/2 quarter realized \$215.00. This coin was purchased by George Massamore who was T. Harrison Garrett's agent and is the finest known original 1827/3/2 quarter.

Prices remained in the \$200-\$300 range for the 1827/3/2 restrike quarters until the Thomas Elder Sale held on January 22, 1936 where the S.H. Chapman coin realized \$600.00. The only original 1827/3/2 quarter that sold at auction in the 1930's was in the J.C. Morgenthau Sale #384 held on December 21, 1937. This coin was one of the Virgil Brand's four original quarters and the only circulated example of an original. It was purchased by Louis E. Eliasberg for \$575.00. Any of the other Brand original quarters that had not been circulated could have easily fetched between \$1000-\$2000.

In the World's Greatest Collection Part II Sale held by Numismatic Gallery (Abe Kosoff and Abner Kreisberg) held on March 3, 1945, a restrike 1827/3/2 quarter realized \$600.00. In this same sale, an original 1827/3/2 quarter realized \$2400.00.

An 1823/2 quarter sold for \$700.00 in this sale. By the 1940's the original 1827/3/2 quarters were selling for several times more than the restrikes.

The next major uptick in restrike prices occurred in the Anderson Dupont II Sale held by Stack's on November 11, 1954. This restrike quarter realized \$2250. For comparison purposes, an original 1827/3/2 quarter sold for \$5750. in June 1957 by New Netherlands Coin Company.

Throughout the 1960's prices ranged from \$5000. to a high of \$12,500. for the 1827/3/2 restrike quarters. The R.L. Miles original quarter sold in April of 1969 by Stack's for \$40,000.

During the 1970's prices stabilized over the \$10,000. mark for the restrike quarters. One coin did realize \$18,000. in the Kensington Sale by Bowers and Merena on 12/12/1975. The original 1827/3/2 quarters realized prices from \$27,000. to \$50,000. in the same time period.

Only three 1827/3/2 restrike quarters were sold at auction during the 1980's with prices being very inconsistent. The Ellis Robison restrike quarter sold for \$11,500. in February 1982 by Stack's. In the Auction '85 Sale held in July 1985 a restrike quarter was sold by Superior for \$20,900. A new record was set for a restrike quarter in the Norweb II Sale held by Bowers and Merena on March 24, 1988. This coin was graded Gem Proof 65 in the catalog and realized \$39,600.

Original 1827/3/2 quarter prices were also very erratic in the 1980's. On March 26, 1980, the Garrett Coin (the finest known original) was sold by Bowers and Merena for \$190,000. Another original quarter sold for a very low \$24,200 in the Arnold/Romisa sale by Bowers and Merena on Sept. 17, 1984. This coin had realized \$45,000. in Auction '79 Sale when sold by Stack's. A third original was auctioned by Superior in Auction '89 for \$79,750.

The author feels that by the 1980's the quality of a coin was having a much larger impact on prices than in previous decades. This is especially apparent with the Garrett original quarter price realized in 1980.

The 1827/3/2 Restrike Quarters

During the 1990's there were at least 12 auctions offering 1827/3/2 restrike quarters. All eight of the available restrikes were represented and the two Essay coins appeared at auction for an added bonus. The Essay coins would be a good topic for a future article.

Prices started at \$23,000. in August of 1990 and ended the decade in March of 1998 with an NGC Proof 65 coin realizing \$71,500. There were six different original 1827/3/2 quarters offered at auction during the 1990's with prices ranging from \$60,500. to a high of \$97,500. for the Gardner/Link coin graded PCGS Proof 64. Two of the original quarters actually sold for less than \$60,500. The Elisaberg coin (the only circulated original quarter) sold for \$39,600. in April of 1997 and The Pittman coin, which was lacquered, sold for \$49,500. in May of 1998.

Starting in 2000 there were over 20 auctions with 1827/3/2 restrike quarters over the next decade. Two particular coins appeared at auction for a combined total of 11 times. One of these coins sold for a record high of \$126,500. in 2007. The same coin sold *two years later* for \$63,250. The other restrike quarters sold for between \$46,000. and \$55,000. Four original 1827/3/2 quarters were offered at auction between 2000 and 2009. The Gardner/Link coin graded PCGS Proof 64 realized \$441,250. in June of 2014. The Pittman original quarter graded PCGS Proof 63 sold at auction twice realizing \$126,500. and \$140,000. The Eliasberg coin graded VF 20 sold for \$63,250. in January 2004. The Charlton Meyer original 1827/3/2 quarter did not sell in the auction held by Heritage in July of 2008. This coin was sold by private treaty sometime after the auction.

A very interesting fact worth noting is that only one 1827/3/2 restrike quarter has been sold since 2009. The Gardner/Link coin graded by PCGS Proof 63 realized \$51,700. in a Heritage sale in May of 2015. In May of 2016 a restrike quarter graded PCGS Proof 66 was offered at auction by Legend Rare Coin Auctions but did not sell. We are now over half through 2018 and only two 1827/3/2 restrike quarters have appeared at auction in this decade. All of a sudden it appears that most of the 1827/3/2 restrike quarters have found a happy home.

The 1827/3/2 original quarters continue to sell for multiple prices of the restrike coins in this decade. The Gardner Link original quarter graded PCGS Proof 64 was sold by Heritage for \$411,250. in June of 2014. The Pittman coin graded PCGS Proof 63 was sold again in January of 2015 for \$188,000. by Heritage. The Garrett/Pogue original quarter graded PCGS Proof 66+ Cameo was sold in May of

2015 for a record \$705,000. by Stack's. The James Stack original quarter graded PCGS Proof 64 was also offered at auction in May of 2016 by Legend Rare Coin Auctions (along with the earlier mentioned PCGS Proof 66 restrike quarter) and did not sell.

The author is convinced that the 1827/3/2 restrike quarters with their floating bubbles of rust on the obverse and reverse and the mystery surrounding their existence are underappreciated and undervalued in today's market.

The author would like to correspond with other owners of 1827/3/2 quarters, whether they are originals, Essays or restrikes in silver or copper. All information will be kept strictly confidential. Questions or comments to slamo@att.net.

CREDITS:

1. Karl Moulton for his exhaustive research on 1827/3/2 quarters.
2. The Newman Portal for access to so many great auction catalogs from the 1800's to date.
3. Steve M Tompkins for his fantastic book "Early United States Quarters," 1796-1838.
4. Heritage-Their informative auction catalogs and great Auction Archives.
5. PCGS Coinfacts- A whole world of information.
6. John Dannreuther
7. Douglas Winter for motivation and guidance.
8. And lastly Susie-ily.



2018 Early Silver Dollar Census

W. David Perkins, NLG

This survey marks the ninth early dollar census published since the first issue of the *John Reich Journal* was published in January 1986.

The first early dollar census was published in the October 1990 issue. The most recent early dollar census was published in Volume 25 / Issue 1, April 2015.

Studying the changes in the collectors and collections over the years can be interesting and informative. Back issues of the *Journal* can now be found on the Newman Portal (for those who do not have all of the back issues of the *Journal*), or many can be purchased at brycebooks.squarespace.com

Grading for the 2018 Census

As in the past, JRCS has always used the numerical grades as represented by the member participants for the early dollar census. *Some coins included in the census are “raw” and some coins are “slabbed.” Early dollars with “slab grades” include examples from multiple grading services. The numerical grades as provided by the owners are the grades that are included in the JRCS Census.*



The 1795 B-21, BB-28 silver dollar. This is the only known 1795 FH Dollar using this obverse die. The reverse die was also used for 1795 B-16, BB-23 which is a high R-7 marriage, with only four examples known to me. This coin is the plate coin in the second edition of the Bowers silver dollar book on Page 105. (Photo Courtesy of PCGS)

We have also seen the advent of new *add-ons* to the grades on certified coins. Examples include coins with CAC stickers, “Plus Grades,” and those with a “Star.” These designations are not noted in the early dollar census but were included with some of the submissions.

As in the previous census, I note that a number of the early dollars in a couple of the collections included in this census are counterstamped. The grade used in this census is typically the details grade of the coin and not the counterstamp.

Rarity Ratings

The rarity ratings in the JRCS early dollar census are mine and have been compiled and updated over the last 30 plus years. As always, I am interested in our members’ feedback and suggestions on the rarity ratings.

No new die marriages have been discovered since the 2015 Census. Today there are 120 die marriages for the business strike dollars 1794 to 1803.

Additionally, there are three proof Novodel Dollars dated 1801, 1802, and 1803. We have always included these in the Census as they have B and BB numbers (Bolender and Bowers-Borckardt numbers). A number of collectors in the 20th Century collected these as part of their date and type set and / or early dollars by die marriage sets. The Amon Carter, Jr. Collection and M. H. Bolender Collection are examples. Today these three are quite expensive for most of us to include, as would be an example of an 1804 Dollar!

The last two new marriages discovered were 1798 B-34, BB-126 and 1803 B-8, BB-257. The new 1803 marriage was discovered in 2014 and the 1798 marriage in 2015. Both remain unique today. The 1798 B-34, BB-126 has been sold (once) at public auction. The 1803 B-8, BB-257 is still in the collection of the original owner, as best I know.

In addition, there are three other unique die marriages, all 1795 Flowing Hair Dollars. These are 1795 B-18, BB-17 (ex. Eliasberg-Miller), 1795 B-19, BB-19 (ex. Stirling-Miller-JRCS #101), and 1795 B-21, BB-28 (ex. B.G. Johnson-Cruzan-Cardinal Collection-Warren Miller- JRCS #1505).

There are 10 R-8 die marriages, a relatively large number when compared to other early silver denominations.



1798 silver dollar B-17, BB-101 die marriage, a high R-5. Red Book and PCGS Registry collectors know this as the rare “Pointed 9, 5 Vertical Lines in the Shield” Variety. Graded PCGS AU53 (CAC), it is one of the finest known examples yet price guides sometimes list this in Mint State. This specimen is ex: World’s Greatest Collection (F.C.C. Boyd), Bolender and the Bolender Plate, Charles Ruby, James Matthews, and others, and is now in the author’s collection. (Photo Courtesy of PCGS)

Market Analysis and Comments

Perhaps the largest event since the 2015 Early Dollar Census was the sale of the Warren Miller Collection of Early Dollars 1794-1803. Miller had all 118 die marriages known at the time he collected (vs. 120 known today). Including die states and error coins Miller had 169 early dollars total, with an overall average grade of “AU-51.”

As many JRCS members know, Andy Lustig and I purchased the Miller Collection in late 2015. To date we have sold over 160 of the 169 Dollars from Miller’s set. The Miller Dollars went to new collectors, date and type collectors, Red Book and PCGS Registry collectors, collectors that collect by die marriage, dealers, and others. Additionally, a fair number of collectors bought their first early dollars from the Miller collection.

Sadly, long time JRCS member, early dollar specialist, researcher, and author Bob Stark passed away on November 18, 2017 at age 87. He had been collecting the early dollars by die marriage since the 1970s, for over 40 years! I corresponded regularly with Bob and saw him once or twice a year at the Whitman Baltimore shows. He is missed by all who knew him.

Bob's collection had over 100 die marriages at the time of his death. I know that he had been adding and upgrading die marriages fairly aggressively since the last Census, but was unable to get a current updated listing of his collection today. The last rare die marriage that I sold to him was a beautiful VF example of the High R-6 1795 B-10, BB-22 die marriage formerly from the Frank M. Stirling Collection. His Census is included here, and is one of the top three collections by die marriage today.

The market for early dollars has weakened over the last three years, as have many series. Some collectors have seen this as a buying opportunity and have added an early dollar or two to their collections.



The finest of three known examples of the 1796 B-6, BB-64 die marriage. It is graded PCGS VF35. You can't miss the neat vertical die break bisecting the right one third of the reverse! Ex. Warren Miller Collection and "Mr. 1796" John Whitney-Walter. It is now in the collection of JRCS "Member #101." (Photo Courtesy of PCGS)

The 2018 Census

The top fifteen collections based on the number of die marriages are included in the 2018 early dollar census. Totals for each die marriage in the census include number of specimens (PCS), the average grade (AVG) and the highest grade listed (MAX); the totals by collection include the total number of die marriages and the average overall grade.

As in the prior censuses, I have chosen not to include duplicates in the total “number of specimens.” Most of the duplicates were of die marriages with rarity ratings from R-1 to R-5. Including duplicates tends to lower both the average grade (for die marriages with duplicates) and to lower the overall grade of the *primary* collection containing these duplicates. It is important to include duplicates for purposes of determining rarity ratings, and this was done.

For the 2018 Census there are three collections with 100 or more of the 120 total die marriages. These are followed by five collections having 97, 80, 51, 47, and 42 die marriages.

One JRCS collector now has the top (active) PCGS Registry Set for “Early Dollars Die Variety Set by Bolender & Bowers/Borckardt, Circulation Strikes (1794-1803).” This set has now surpassed the Robert Hesselgesser set by percent of completion. Congratulations to JRCS member number 101 for this accomplishment.

Another JRCS Collector has one of the two top (active) sets under the “Early Dollars with Major Varieties, Circulation Strikes (1794-1803)” category.

There are also some new collections included in this Census. One of these consists of one coin, a relatively common 1798 B-27, BB-113 silver dollar. The owner has indicated to me that it has an interesting story to tell.

“Just one to report: a 1798 heraldic eagle, B27 in VF20. A common piece, I gather, from Jules Reiver’s book, but with a somewhat unusual provenance: bought at an informal weekly Saturday-morning auction sponsored by a rather toney downtown Coin shop in Caracas, Venezuela, c. 1985. I spent several years there, attached to the US Embassy, during the 80’s and there was a lively, interesting numismatic market. I wonder if anything is left of it.”

“Two hundred years ago, well before the invention of electronic funds transfer and the rise of internationally known and trusted issuers of letters of credit, if you suddenly showed up at, say, a South American port wanting to buy something (sugar, coffee, whatever) you needed to show REAL money: ie. coin or specie in bar. That’s the real reason, I think, that there’s so little early Federal gold and silver left to us. Most of it was used to import basic goods before we achieved economic maturity. In Latin America, it just stayed there and circulated! Or if not, it just got melted down to produce local coinage.

And, after the Civil War, many southern families converted their remaining assets to specie (ie. coin) and migrated further south. I’ve found some amazing US stuff during my professional life and travel down there.”

Another new and interesting collection consists of a variety set of 1795 Flowing Hair Dollars along with a date and type set. If you study the Census data closely, you will see this collection has a couple of R-7 die marriages and one that is R-8 (Unique), the 1795 B-21, BB-28 marriage!

Another collector, new to early dollars, is selectively acquiring very nice early dollars by date and some types, mostly in Very Fine grades.

One collector sold most of his early dollars since the last Census but retained a three piece type set consisting of one 1795 Flowing Hair Dollar, one Draped Bust, Small Eagle Dollar, and one Draped Bust, Heraldic Eagle Dollar.

My Early Dollar Collection is relatively easy to find in the Census these days as I am mainly focused on the “Dollars of 1798” by Die Marriage. I have owned all but the one new and unique 1798 B-34, BB-126 die marriage over my 30 years plus of collecting them. And like others, I filled a few holes by purchasing a handful of coins from the Miller Collection!

We thank everyone for their participation.

2018 Early Silver Dollar Census

Year	B#	BB#	R#	101	951	018	429	1054	897	729	1028	1072	165	1505	233	869	893	1521	PCS	AVG	MAX
1794	1	1	4	12		12													2	12	12
1795	1	21	2	45	20	15	12	20		45		3		30	40				9	26	45
	2	20	3	15	15	45	12	10	30		30						40		8	25	45
	3	11	5	15	30	20	8	10				20							6	17	30
	4	14	3	12	15		4	40	35										5	21	40
	5	27	1	30	20	35	10	12	35	55	12	6							9	24	55
	6	25	3	35	20	53			25		15		45						6	32	53
	7	18	3	35	15			45						45					4	35	45
	8	15	7		6									40					2	23	40
	9	13	4	35	25	45		25											4	33	45
	10	22	7	6	25	30			15	35		40							6	25	40
	11	12	7	6	35	40			40					35					5	31	40
	12	26	5	20	20	15	15	30		35				45					7	26	45
	13	24	5	25	45	40								45					4	39	45
	14	51	2	45	25	50	40	40		55									6	43	55
	15	52	2	40	15	55	25	45		40	30	3		30					9	31	55
	16	23	7	12	8														2	10	12
	18	17	8																		
	19	19	8	8															1	8	8
	20	16	8					15											1	15	15
	21	28	8											10					1	10	10
	22	29	8	6															1	6	6
1796	1	66	4	35	12	45	20	25			6	20							7	23	45
	2	63	4	12	12	35	15	35		53									6	27	53
	3	62	8	45	15														2	30	45
	4	61	3	30	30	40	20	25			25	30		40	50		50		10	34	50
	5	65	4	35	15	45	45	35	40	50	15	40			55				10	38	55
	6	64	8		35							20							2	28	35
1797	1	73	3	40	30	40	30	40		50	25			35	40				9	37	50
	2	72	4	20	25	40	15	40	20	50	15				40				9	29	50
	3	71	2	35	35	40	45	40			20			40					7	36	45
1798	1	82	3	30	15	45	12	45	45	53	25			20	30	25			11	31	53
	2	81	3	40	20	55	12	40			30			45					7	35	55
	3	94	5	30	25	40	12	45	40	50		45	45						9	37	50
	4	92	5	40	35	40	45	45	50				55						7	44	55
	5	93	6	12	12	20	55			45		40	50						7	33	55
	6	96	3	45	40	50		40			20								5	39	50
	7	95	5	30	30	15	10		45	30		20	45						8	28	45
	8	125	2	55	20	45	45	45		40		35	58						8	43	58
	9	121	5	45	35	58	40	12	55				45						7	41	58
	10	109	5	20	12	25	15	30	50				50						7	29	50

2018 Early Silver Dollar Census

Year	B#	BB#	R#	101	951	018	429	1054	897	729	1028	1072	165	1505	233	869	893	1521	PCS	AVG	MAX
1798	11	111	3	15	20	55	25			45			45						6	34	55
	12	120	4	45	12	45	8	45	50			15	45						8	33	50
	13	108	3	45	30	55	25	45					61						6	44	61
	14	122	3	53	25	50	30	35			35	40	45						8	39	53
	15	112	3	45	20	61	45	40		53			50						7	45	61
	16	110	6	20	35	20	25		45	25		35	62						8	33	62
	17	101	5	10	25	53	40		53	53			55						7	41	55
	18	103	7	30	10								20						3	20	30
	19	106	5	35	20	40	30		50				58						6	39	58
	20	102	5	30	45	45	15	20	55				55						7	38	55
	21	107	5	58	50	50	35	40	50			10	55						8	44	58
	22	104	4	20	35	53	40												4	37	53
	23	105	3	40	40	53	35	45			15		40	30					8	37	53
	24	124	2	55	40	58	40	45	45				55				55		8	49	58
	25	123	4	30	20	45	45	40		58	15		55						8	39	58
	26	114	5	40	12	55	35	35	40			40	61						8	40	61
	27	113	2	55	25	53	20				30							20	6	34	55
	28	118	3	45	25	50	30		45				55		53				7	43	55
	29	119	4	35	25	30	40	45	45	50	30		45						9	38	50
	30	116	5	35	25	50	20		58	58			58						7	43	58
	31	115	5	35	30	55	45	35	45	53	30		45						9	41	55
	32	91	7	20	20	40		30	40			61	55						7	38	61
	33	117	8	45								35	53						3	44	53
	34	126	8																		
1799	1	142	4	25	20	55	15	35		50	15								7	31	55
	2	143	4	45	20	55	25		58							10			6	36	58
	3	141	3	45	30	50	25			55	35			55	40				8	42	55
	4	153	4	35	15	53	20		50					25					6	33	53
	5	157	2	53	20	50	30	35											5	38	53
	6	162	4	30	20	55	25	40											5	34	55
	7	156	4	25	20	53	35		50	45									6	38	53
	8	165	3	35	35	50	40	45	53										6	43	53
	9	166	1	45	30	50	30	25		55	30								7	38	55
	10	163	2	30	25	45	45	35				15							6	33	45
	11	161	3	40	25	55	45	30		45		3							7	35	55
	12	160	3	30	12	50	40	15		55	40								7	35	55
	13	151	5	25	25	50	25	45											5	34	50
	14	167	3	40	25	53	45	20			12								6	33	53
	15	152	3	30	25	53	40					15							5	33	53
	16	158	2	40	20	53	45	45											5	41	53
	17	164	2	40	25	53	35	20	50							30			7	36	53
	18	154	5	45	50	45	45	20	40		10								7	36	50

2018 Early Silver Dollar Census

Year	B#	BB#	R#	101	951	018	429	1054	897	729	1028	1072	165	1505	233	869	893	1521	PCS	AVG	MAX
1799	19	155	5	35	53	50	30	35	45	53	15								8	40	53
	21	169	3	30	30	45	45	40						55					6	41	55
	22	168	5	30	30	50	45	30	40	45	8	15			10				10	30	50
	23	159	4	53	53	55	40	45		58	40			40	25				9	45	58
1800	1	181	5	30	30	55	30	35	35			55							7	39	55
	2	182	6	25	25	30	25	45	40	53									7	35	53
	3	183	5	45	45		25	20											4	34	45
	4	186	4	8	55	53	30				25								5	34	55
	5	189	5	20	25	45	35	40		58									6	37	58
	8	188	4	45	20	50	45	40	45										6	41	50
	10	190	3	53	25	62	40	45											5	45	62
	11	191	5	40	30	50	30			45	8	15							7	31	50
	12	184	3	40	50	50	30	40			20	30							7	37	50
	13/18	193	4	53	30	53	35	40	55	40	35								8	43	55
	14	194	3	55	35	53	30	20		53									6	41	55
	15	195	4	45	15	50	20	12	50		20								7	30	50
	16	187	2	45	20	53	30							55					5	41	55
	17	196	1	25	25	55	45	45	45										6	40	55
	19	192	2	30	50	50	30	10	50	40	10				40				9	34	50
	20	185	6	25	45	50	25	45	40			8							7	34	50
1801	1	211	3	45	30	50	35	45			25								6	38	50
	2	212	3	12	20	55	45	45	50	50	25								8	38	55
	3	213	3	50	15	50		45		53		20			35				7	38	53
	4	214	4	35	20	62	8			40				35					6	33	62
	5	301	7																		
1802	1	231	4	30	12	58	20	30	45	55					53				8	38	58
	2	233	4	15	20	50	15	40	40		25								7	29	50
	3	234	3	15	25	50	40	45		50	40			45					8	39	50
	4	232	4	25	12	45	30	35											5	29	45
	5	242	5	40	35	58	45		53	55	6								7	42	58
	6	241	1	35	35	50	40				40			55					6	43	55
	8	302	7																		
	9	235	5	15	20	40	20	40	45			25		40					8	31	45
1803	1	251	4	45	25	50	50		40		40			58					7	44	58
	3	256	6	40	25	55	30	20	40	50									7	37	55
	4	254	3	30	20	55	30	15		58									6	35	58
	5	252	3	50	35		45					20				25			5	35	50
	6	255	2	55	40	45	30	40	45	50	35			35	35	15			11	39	55
	7	303	7																		
	8	257	8																		
Die Marriage Total				113	111	103	97	80	51	47	42	31	29	25	14	5	3	1	123 Known		
Average Grade				33	26	47	30	34	44	49	23	25	51	40	39	21	48	20			

